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unpromising as the Salt Lake basin, must have seemed like wholesale suicide. The fact that thousands upon thousands of them did migrate with their women and children and aged, that they literally made the desert to bloom and blossom, and that in an incredibly short space of time they built up a worthy civilization on no foundation except the American settlers' and English artisans' virtues at their best, must stand forever as an object lesson in economics.

Writers of less insight, with a meager interest in truth but a mighty desire for the picturesque, have been prone to magnify the more romantic and exciting callings of the explorer, the hunter, the trapper, and even the cowboy. Each of these has, in turn, played his part. But the American has not been superior to the Spaniard of Mexico as explorer or cowboy, nor to the Frenchman of Canada as explorer, hunter, or trapper. If the fate of the continent had depended upon the Americans who have entered these worthy callings, the Southwest would probably still be under Mexican dominion, and the Northwest would undoubtedly belong to Canada. It was the willingness of the American settler to follow in the wake of the explorer, the hunter, and the trapper, utilizing the geographical knowledge which they had spread, and the planting of himself on the soil in large numbers, which effectively held these territories. In this kind of occupation the American settler has been without a rival. His productivity, his family-building propensities, his ability to work effectively with his fellows, have created American soil wherever the soles of his feet have pressed.

T. N. CARVER.

The Latter Day Saints. A Study of the Mormons in the Light of Economic Conditions. By RUTH KAUFFMAN and REGINALD WRIGHT KAUFFMAN. (London: Williams and Norgate. 1912. Pp. viii, 362. 10s. 6d.)

The purpose of this book is "to give to British readers an account, written by citizens of the United States, of the Mormons, their faith, their marriage system, their history, their political influence, and their economics." This program is faithfully carried out, but Mr. Kauffman, a socialist and the author of the *House of Bondage*, approaches his problem with a special animus. The history is not always accurate, and the discussions of polygamy and the Book of Mormon are far from just. The

political review is partisan, and the economic background is inadequately treated. The authors have not comprehended the economic significance of the Perpetual Emigration Fund—the most effective emigration system ever organized—the far-sighted land policy represented in the “stakes” or colonies, and the fundamental principle of brotherhood that actuated the coöperative enterprises. The account of the business methods of the Mormon Church is drawn from the reports of the Smoot inquiry and the Sugar Trust investigation, and indicates, what is a matter of common knowledge, that the Mormon Church is the most enterprising and powerful business concern in the Cordilleran region. The conclusion that a vast industrial monopoly has been built up, which profits by high prices and low wages in a fashion rendered notorious by certain other great combinations of capital, ignores the distinction that this peculiar monopoly exists of, by, and for the people in whose behalf it operates. There is no indication that this study of a most remarkable economic phenomenon was made upon the ground, or in conference with any of the principals in the movement. The bibliography is short, and one does not find in the list such indispensable authorities as Whitney’s four volume *History of Utah*.

KATHARINE COMAN.

The Constitution and Finance of English, Scottish and Irish Joint-Stock Companies to 1720. Vol. I. *The General Development of the Joint-Stock System to 1720.* Vol. II. *Companies for Foreign Trade, Colonization, Fishing and Mining.* Vol. III. *Water Supply, Postal, Street-Lighting, Manufacturing, Banking, Finance and Insurance Companies. Also Statements Relating to the Crown Finances.* By WILLIAM ROBERT SCOTT. (New York: G. P. Putnam’s Sons. Vol. I, 1912; Vol II, 1910; Vol. III, 1911. Pp. lvi, 488; x, 504; xii, 563. \$5.00; \$5.00; \$6.00.)

The unusual order in which these volumes have appeared is easily explained by the character of the work. The first volume is a general and comparative survey of early joint-stock companies. The second and third volumes deal with particular companies. The first volume is therefore an introductory summary; it might with almost equal propriety have served as a conclusion. On the whole, however, readers will probably concur with the author in his decision that the “conclusions” should properly come first.